Licence for Investment

1545. SHRI P.N. SIVA:
SHRI R.SARATH KUMAR: •

Will the Minister of FINANCE be pleased to state:

(a) the names of the financial institutions which have obtained licence for operating in the field of investment in the country;

(b) the number of financial institutions, which are not operating after obtaining the licence; and

(c) the names of the non-operational financial institutions against which Government have initiated / not initiated any action?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHEPATIL): (a) to (c) Reserve Bank of India has issued Certificate of Registration Under Section 451A of the Reserve Bank of India Act, 1934 to the following financial institutions for functioning as non-banking financial company (NBFC) and all of them are functioning; (1) ICICI Ltd. (2) IFCI Ltd. (3) Tourism Finance Corporation of India, (4) Infrastructure Development Finance Company Ltd.

Pending FERA Cases

1546. SHRI S. AGNIRAJ: Will the Minister of FINANCE be pleased to state:

(a) the details of cases of FERA violation pending in various parts of the country; State-wise;

(b) what are the reasons for this pendency;

(c) what steps are being taken to clear this backlog; and

(d) what is the total amount involved in these cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) The work of the Enforcement Directorate is divided across the country in seven zones. The various statistical data in respect of FERA / FEMA cases is therefore, compiled zone-wise and not state-wise. The zone-wise details in respect of pending FERA violation cases as on 31.10.2001 and also suspected FERA violation cases received recently from RBI for investigation are given in the statement. *(See below)*

(b) The pendency is on account of various factors like shortage of man power complex nature of investigation, which are too legalistic and technical, often requiring co operation of other countries, delayed receipt of cases from RBI, etc.

(c) Special Cells have been created in Delhi and Mumbai to dispose of the pending cases under FERA before the deadline. 31.5.2002 provided under FEMA.

(d) As these cases are under investigation, the amount involved in contravention can bot be quantified at this stage.

Zone-wise deails of pending cases of FERA violation as on 31.10.2001

Name of the Zone	
Ahmedabad	151
Bangalore	531
Kolkata	191
Chennai	412
Delhi	622
Jalandliar	243
Mumbai	229
Total	2379
RBI cases*	21626

*These cases have been transferred recntly by RBI for investigation for suspected FERA violation.

Extravagance at the Level of Ministers

†1547. SHRI RAMA SHANKER KAUSHIK: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to completely stop the extravagant expenditures at the level of Ministers alongwith retrenchment of Central Government employees to implement the economic reforms; and

(b) if so, the details thereof and if not, the reasons therefor and what is the rationale for retrenchment of employees only?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VKHEPATIL): (a) and (b) Downsizing the Government workforce and observing economy in non-plan expenditure is a continuous process and instructions in this regard are issued from time to time. The Prime Minister lias also in his letter dated 23.9.2000 addressed to all the Ministers emphasized the need for practising austerity in their official lives and for adhering

†Original notice of the question was received in Hindi.